



## LOAN PROCESS & CHECKLIST FOR MORTGAGE, HOME EQUITY & HOME IMPROVEMENT LOANS

**Begin the application process by calling our Member Service Contact Center, 1-800-696-8830, or by stopping by your neighborhood branch.**

### **Step 1: We listen**

A Member Service Representative or Branch Manager will meet with you so we understand what your needs are. We will offer information on several types of Mortgage Loans you will want to consider. Working together, we will determine what a possible loan payment might be. This discussion can be over the phone or at the branch. From here, we can proceed directly to the Application or make an application appointment for another time.

### **Step 2: The Application**

Together we begin to fill out the Application. We will provide you with a Step-by-Step Guide that will assist you during the loan process. You may also fill out the Application online. Call our Members Support Contact Center or your branch with any questions.

### **Step 3: The Approval**

With complete paperwork, the approval process is completed locally. You will receive a Pre-Approval letter. Bring this when you look at homes, it lets the Real Estate Agents know you are a serious buyer. We will also send you disclosure information.

### **Step 4: The Appraisal**

Once we have the "Good Faith" appraisal deposit we will order the appraisal. The appraiser will contact you within a few weeks to arrange a visit. We will also order paperwork necessary for the completion of the loan including title insurance, insurance binders, etc.

### **Step 5: Final Approval**

Once we receive the appraisal, we will notify you of the Final Approval within a few days.

**For an efficient approval, please have these documents ready when you begin the application process:**

#### **Document your income**

Two years, most recent, W2's  
Two years most recent tax returns (self-employed or non W-2 income)  
30 Days most recent paystubs  
Social Security Income Statement  
Rental Agreements (if earning rental income)  
Pension Statements  
Child Support, 12 months evidence of receipt

#### **Document your finances**

Statement for all asset accounts (bank, investments, retirement, etc.)  
Statements for liabilities (mailing address, account #, balance to be paid)  
Current Mortgage Statement  
Homeowners' or renter insurance policy  
Condo Owner's Association Dues/contact Info  
Homeowner's Association Dues/Contact Info

#### **Good Faith Appraisal Deposit**

Prior to ordering an appraisal, we collect a "Good Faith" Deposit of \$600. This deposit covers the cost of a typical residential appraisal, but not all of the typical loan expenses. Additional expenses may include credit reports, title insurance and flood certification. Estimates of these costs are disclosed to you with your Loan Estimate. Once we receive a copy of the appraisal and review it, we will forward you a copy of it either by mail or eMail. On the final Closing Disclosure, you will receive credit for the \$600 deposit.